

48.9(11) The viatical settlement provider shall instruct the viator to send the executed documents required to effect the change in ownership, assignment or change in beneficiary of the insurance policy or certificate directly to the independent escrow agent. Within three business days after the date the escrow agent receives the document (or from the date the viatical settlement provider receives the documents, if the viator erroneously provides the documents directly to the viatical settlement provider), the viatical settlement provider shall pay or transfer the proceeds of the viatical settlement contract into an escrow or trust account established with a state-chartered or federally chartered financial institution whose deposits and accounts are insured by the Federal Deposit Insurance Corporation (FDIC) and with whom an escrow account has been established by a viatical settlement provider or viatical settlement purchaser. Upon payment of the settlement proceeds into the escrow account, the escrow agent shall deliver the original change in ownership, assignment or change in beneficiary forms to the viatical settlement provider within three business days. Upon the escrow agent's receipt of the acknowledgment of the properly completed transfer of ownership, assignment or designation of beneficiary from the insurance company, the escrow agent shall pay the settlement proceeds to the viator within three business days.

48.9(12) Failure to tender consideration to the viator for the viatical settlement contract within the time required by subrule 48.9(11) renders the viatical settlement contract voidable by the viator for lack of consideration until the time consideration is tendered to and accepted by the viator.

48.9(13) Contacts with the insured for the purpose of determining the health status of the insured by the viatical settlement provider or viatical settlement broker after the viatical settlement has occurred shall only be made by the viatical settlement provider or viatical settlement broker licensed in this state or the provider's or broker's authorized representatives and shall be limited to once per year if the insured has a life expectancy of more than two years, once every three months for an insured with a life expectancy of more than one year, and no more than once per month for an insured with a life expectancy of one year or less. The viatical settlement provider or viatical settlement broker shall explain the procedure for these contacts at the time the viatical settlement contract is entered into. The limitations set forth in this subrule shall not apply to any contacts with an insured for reasons other than determining the insured's health status. Viatical settlement providers and viatical settlement brokers shall be responsible for the actions of their authorized representatives.

48.9(14) With respect to policies containing a provision for double or additional indemnity for accidental death, the additional payment shall remain payable to the beneficiary last named by the viator prior to entering into the viatical settlement contract, or to such other beneficiary, other than the viatical settlement provider, as the viator may thereafter designate, or in the absence of a beneficiary, to the estate of the viator.

48.9(15) Payment by the escrow agent of the proceeds of a viatical settlement contract shall be by means of wire transfer to the account of the viator or by certified check or cashier's check.

48.9(16) Payment of the proceeds to the viator pursuant to a viatical settlement contract shall be made in a lump sum except where the viatical settlement provider has purchased a single-premium paid-up annuity issued by a licensed insurance company to the viator. Retention of a portion of the proceeds by the viatical settlement provider or escrow agent is not permissible.

48.9(17) A viatical settlement provider, viatical settlement broker or viatical settlement investment agent shall not provide identifying information about either the insured or the viator to any person, unless the insured and viator provide written consent to the release of the information at or before the time of the viatical settlement transaction pursuant to subrule 48.5(1) and rule 48.7(508E) or if such release is necessary to report suspected fraudulent viatical settlement acts pursuant to subrule 48.11(4).

48.9(18) A viatical settlement provider, viatical settlement broker or viatical settlement investment agent shall obtain from a person that is provided with identifying information about either the insured or the viator a signed affirmation that the person or entity will not further divulge the information without procuring the express, written consent of the insured or the viator for the disclosure. Notwithstanding the foregoing, if a viatical settlement provider, viatical settlement broker or viatical settlement investment agent is served with a subpoena and thereby compelled to produce records containing patient identifying information, it shall notify the viator and the insured in writing at their last-known addresses within five business days after receiving notice of the subpoena.

48.9(19) A viatical settlement provider shall not act also as a viatical settlement broker, whether entitled to collect a fee directly or indirectly, related to the same viatical settlement contract.

48.9(20) A viatical settlement broker shall not, without the written agreement of the viator obtained prior to performing any services in connection with a viatical settlement, seek or obtain any compensation from the viator.

48.9(21) A viatical settlement provider shall not use a longer life expectancy than is reasonable based on all medical and actuarial information available at the time of a viatical settlement transaction in order to reduce the payout to which the viator is entitled.

48.9(22) A viatical settlement provider or viatical settlement broker shall not discriminate in the making or solicitation of viatical settlement contracts on the basis of race, age, sex, national origin, creed, religion, occupation, marital or family status or sexual orientation, or discriminate between viators with or without dependents.

48.9(23) A viatical settlement provider or viatical settlement broker shall not pay or offer to pay any finder's fee, commission or other compensation to any insured's physician, or to an attorney, accountant or other person providing medical, legal or financial planning services to an insured or viator, or to any other person acting as an agent of an insured or viator with respect to a viatical settlement contract.

48.9(24) A viatical settlement provider shall not knowingly solicit individuals who have treated or have been asked to treat the illness of an insured whose coverage would be the subject of a viatical settlement contract.

48.9(25) A viatical settlement provider shall not structure a viatical settlement investment contract in a manner which requires an insurer to keep track of more than ten beneficiaries for each insurance contract being viaticated.

48.9(26) Viatical settlement contracts entered into within the first two years of issuance of insurance.

a. A person shall not enter into a viatical settlement contract within a two-year period commencing with the date of issuance of the insurance policy or certificate unless the viator certifies to the viatical settlement provider that one or more of the following conditions have been met within the two-year period:

(1) The policy was issued upon the viator's exercise of conversion rights arising out of a group or individual policy, provided the total of the time covered under the conversion policy plus the time covered under the prior policy is at least 24 months. The time covered under a group policy shall be calculated without regard to any change in insurance carriers, provided the coverage has been continuous and under the same group sponsorship;

(2) The viator is a charitable organization exempt from taxation under 26 U.S.C. §501(c)(3);

(3) The viator submits independent evidence to the viatical settlement provider that one or more of the following conditions have been met within the two-year period:

1. The viator or insured is terminally ill or chronically ill, as defined in Iowa Code section 508E.2(1) or (3);

2. The viator's spouse dies;

3. The viator divorces the viator's spouse;

4. The viator retires from full-time employment;

5. The viator becomes physically or mentally disabled and a physician determines that the disability prevents the viator from maintaining full-time employment;

6. The viator was the insured's employer at the time the policy or certificate was issued and the employment relationship terminated;

7. A final order, judgment or decree is entered by a court of competent jurisdiction, on the application of a creditor of the viator, adjudicating the viator bankrupt or insolvent, or approving a petition seeking reorganization of the viator or appointing a receiver, trustee or liquidator to all or a substantial part of the viator's assets;

8. The viator experiences a significant decrease in income that is unexpected and that impairs the viator's reasonable ability to pay the policy premium; or

9. The viator or insured disposes of ownership interests in a closely held corporation.

b. Copies of the independent evidence described in this subrule and documents required by subrule 48.9(6) shall be submitted to the insurer when the viatical settlement provider submits a request to the insurer for verification of coverage. The copies shall be accompanied by a letter of attestation from the viatical settlement provider that the copies are true and correct copies of the documents received by the viatical settlement provider.

48.9(27) If a viatical settlement broker performs any of the activities required of the viatical settlement provider by this rule, the viatical settlement provider is deemed to have fulfilled the requirements of this rule.

48.9(28) Insurance company practices.

a. Life insurance companies authorized to do business in this state shall respond to a request for verification of coverage from a viatical settlement provider or a viatical settlement broker within 30 calendar days of the date a request is received, including the insurer's intent to pursue an additional investigation regarding possible fraud or the validity of the insurance contract, subject to the following conditions:

(1) A current authorization consistent with applicable law, signed by the policy owner or certificate holder, accompanies the request;

(2) In the case of an individual policy, submission of a form substantially similar to the NAIC's most current form describing verification of coverage for individual policies, which has been completed by the viatical settlement provider or the viatical settlement broker in accordance with the instructions on the form;

(3) In the case of group insurance coverage, submission of a form substantially similar to the NAIC's most current form describing verification of group life insurance benefits,

1. Which has been completed by the viatical settlement provider or viatical settlement broker in accordance with the instructions on the form, and

2. Which has previously been referred to the group policyholder and completed to the extent the information is available to the group policyholder.

b. Nothing in this subrule shall prohibit a life insurance company and a viatical settlement provider or a viatical settlement broker from using another verification of coverage form that has been mutually agreed upon in writing in advance of submission of the request.

c. A life insurance company may not charge a fee for responding to a request for information from a viatical settlement provider or viatical settlement broker in compliance with this subrule in excess of any usual and customary charges to contract holders, certificate holders or insureds for similar services.

d. The life insurance company may send an acknowledgment of receipt of the request for verification of coverage to the policyowner(s) or certificate holder(s) and, in cases in which the policyowner or certificate holder is other than the insured, to the insured. The acknowledgment may contain a description of any accelerated death benefit that is available under a provision of or rider to the life insurance contract and said acknowledgment may compare the benefits of accelerating the death benefits to the viatication of the policy.

e. If the viatical settlement provider submits to the insurer a copy of the owner's or insured's certification described in subrule 48.9(8) when the provider submits a request to the insurer to effect the transfer of the policy or certificate to the viatical settlement provider, the copy shall be deemed to conclusively establish that the viatical settlement contract satisfies the requirements of this subrule and the insurer shall timely respond to the request.

191—48.10(508E) Advertising for viatical settlements.

48.10(1) The purpose of this rule is to ensure that prospective viators are provided with clear and unambiguous statements in the advertisement of viatical settlements and to ensure the clear, truthful and adequate disclosure of the benefits, risks, limitations and exclusions of any viatical settlement contract. This purpose is intended to be accomplished by the establishment of guidelines and standards of permissible and impermissible conduct in the advertising of viatical settlements to ensure that product descriptions are presented in a manner that prevents unfair, deceptive or misleading advertising and is conducive to accurate presentations and descriptions of viatical settlements through the advertising media and material used by viatical settlement providers or viatical settlement brokers. A viatical settlement investment contract is a "security" as set forth in Iowa Code section 502.102(19); therefore, the advertising requirements of rule 191—50.120(502) are applicable.

48.10(2) This rule shall apply to any advertising of viatical settlement contracts or related products or services intended for dissemination in this state, including Internet advertising viewed by persons located in this state. Where disclosure requirements are established pursuant to federal regulation, this subrule shall be interpreted so as to minimize or eliminate conflict with federal regulation wherever possible.

48.10(3) Every viatical settlement provider or viatical settlement broker shall establish and at all times maintain a system of control over the content, form and method of dissemination of all advertisements of its contracts, products and services. All advertisements, regardless of by whom written, created, designed or presented, shall be the responsibility of the viatical settlement provider or viatical settlement broker. A system of control shall include regular routine notification, at least once per year, to agents and others authorized by the viatical settlement provider or viatical settlement broker who disseminate advertisements of the requirements and procedures for approval prior to the use of any advertisements not furnished by the viatical settlement provider or viatical settlement broker.

48.10(4) An advertisement shall be truthful and not misleading in fact or by implication. The form and content of an advertisement of a viatical settlement contract shall be sufficiently complete and clear so as to avoid deception. An advertisement shall not have the capacity or tendency to mislead or deceive. Whether an advertisement has the capacity or tendency to mislead or deceive shall be determined by the commissioner from the overall impression that the advertisement may be reasonably expected to create upon a person of average education or intelligence within the segment of the public to which it is directed.

48.10(5) The information required to be disclosed under this rule shall not be minimized, rendered obscure, or presented in an ambiguous fashion or intermingled with the text of the advertisement so as to be confusing or misleading.

48.10(6) An advertisement shall not omit material information or use words, phrases, statements, references or illustrations if the omission or use has the capacity, tendency or effect of misleading or deceiving prospective viators as to the nature or extent of any benefit, loss covered, premium payable, or state or federal tax consequence. The fact that the viatical settlement contract offered is made available for inspection prior to consummation of the sale, or that an offer is made to refund the payment if the viator is not satisfied, or that the viatical settlement contract includes a "free look" period that satisfies or exceeds legal requirements does not remedy misleading statements.

48.10(7) An advertisement shall not use the name or title of a life insurance company or a life insurance policy unless the advertisement has been approved by the insurer.

48.10(8) An advertisement shall not state or imply that interest charged on an accelerated death benefit or a policy loan is unfair, inequitable or in any manner an incorrect or improper practice.

48.10(9) The words "free," "no cost," "without cost," "no additional cost," "at no extra cost," or words of similar import shall not be used with respect to any benefit or service unless true. An advertisement may specify the charge for a benefit or a service or may state that a charge is included in the payment or use other appropriate language.

48.10(10) Testimonials, appraisals or analysis used in advertisements must: be genuine; represent the current opinion of the author; be applicable to the viatical settlement contract, product or service advertised, if any; and be accurately reproduced with sufficient completeness to avoid misleading or deceiving prospective viators as to the nature or scope of the testimonials, appraisal, analysis or endorsement. In using testimonials, appraisals or analysis, the viatical settlement provider or viatical settlement broker makes as its own all the statements contained therein, and the statements are subject to all the provisions of this subrule.

a. If the individual making a testimonial, appraisal, analysis or an endorsement has a financial interest in the viatical settlement provider or related entity as a stockholder, director, officer, employee or otherwise, or receives any benefit directly or indirectly other than required union scale wages, that fact shall be prominently disclosed in the advertisement.

b. An advertisement shall not state or imply that a viatical settlement contract, benefit or service has been approved or endorsed by a group of individuals, society, association or other organization unless that is the fact and unless any relationship between an organization and the viatical settlement provider or viatical settlement broker is disclosed. If the entity making the endorsement or testimonial is owned, controlled or managed by the viatical settlement provider or viatical settlement broker, or receives any payment or other consideration from the viatical settlement provider or viatical settlement broker for making an endorsement or testimonial, that fact shall be disclosed in the advertisement.

c. When an endorsement refers to benefits received under a viatical settlement contract, all pertinent information shall be retained for a period of five years after its use.

48.10(11) An advertisement shall not contain statistical information unless it accurately reflects recent and relevant facts. The source of all statistics used in an advertisement shall be identified.

48.10(12) An advertisement shall not disparage insurers, viatical settlement providers, viatical settlement brokers, viatical settlement investment agents, insurance producers, policies, services or methods of marketing.

48.10(13) The name of the viatical settlement provider or viatical settlement broker shall be clearly identified in all advertisements about the viatical settlement provider or viatical settlement broker or its viatical settlement contract, products or services, and if any specific viatical settlement contract is advertised, the viatical settlement contract shall be identified either by form number or some other appropriate description. If an application is part of the advertisement, the name of the viatical settlement provider shall be shown on the application.

48.10(14) An advertisement shall not use a trade name, group designation, name of the parent company of a viatical settlement provider or viatical settlement broker, name of a particular division of the viatical settlement provider or viatical settlement broker, service mark, slogan, symbol or other device or reference without disclosing the name of the viatical settlement provider or viatical settlement broker, if the advertisement would have the capacity or tendency to mislead or deceive as to the true identity of the viatical settlement provider or viatical settlement broker, or to create the impression that a company other than the viatical settlement provider or viatical settlement broker would have any responsibility for the financial obligation under a viatical settlement contract.

48.10(15) An advertisement shall not use any combination of words, symbols or physical materials that by their content, phraseology, shape, color or other characteristics are so similar to a combination of words, symbols or physical materials used by a government program or agency or otherwise appear to be of such a nature that they tend to mislead prospective viators into believing that the solicitation is in some manner connected with a government program or agency.

48.10(16) An advertisement may state that a viatical settlement provider or viatical settlement broker is licensed in the state where the advertisement appears, provided it does not exaggerate that fact or suggest or imply that a competing viatical settlement provider or viatical settlement broker may not be so licensed. The advertisement may ask the audience to consult the viatical settlement provider's or viatical settlement broker's Web site or contact the department of insurance to find out if the state requires licensing and, if so, whether the viatical settlement provider or viatical settlement broker is licensed.

48.10(17) An advertisement shall not create the impression that the viatical settlement provider, its financial condition or status, the payment of its claims or the merits, desirability, or advisability of its viatical settlement contracts are recommended or endorsed by any government entity.

48.10(18) The name of the viatical settlement provider or viatical settlement broker shall be stated in all of its advertisements. An advertisement shall not use a trade name, any group designation, name of any affiliate or controlling entity of the viatical settlement provider or viatical settlement broker, service mark, slogan, symbol or other device in a manner that would have the capacity or tendency to mislead or to deceive as to the true identity of the viatical settlement provider or viatical settlement broker or to create the false impression that an affiliate or controlling entity would have any responsibility for the financial obligation of the viatical settlement provider or viatical settlement broker.

48.10(19) An advertisement shall not directly or indirectly create the impression that any division or agency of the state or of the U.S. government endorses, approves or favors:

- a. Any viatical settlement provider or viatical settlement broker or its business practices or methods of operation;
- b. The merits, desirability or advisability of any viatical settlement contract;
- c. Any viatical settlement contract; or
- d. Any life insurance policy or life insurance company.

48.10(20) If the advertiser emphasizes the speed with which the viatication will occur, the advertising must disclose the average time frame from completed application to the date of offer and from acceptance of the offer to receipt of the funds by the viator.

48.10(21) If the advertising emphasizes the dollar amounts available to viators, the advertising shall disclose the average purchase price as a percent of face value obtained by viators contracting with the viatical settlement provider or viatical settlement broker during the prior six months.

48.10(22) In recommending a viatical settlement contract, viatical settlement brokers and viatical settlement providers shall make suitable recommendations.

191—48.11(508E) Fraud prevention and control.

48.11(1) Definition. “Fraudulent viatical settlement act” includes:

a. Acts or omissions committed by any person who, knowingly or with intent to defraud, for the purpose of depriving another of property or for pecuniary gain, commits, conspires in the commission of, conspires to commit, or permits its employees or its agents to engage in acts including but not limited to:

(1) Presenting, causing to be presented or preparing with knowledge or belief that it will be presented to or by a viatical settlement provider, viatical settlement broker, viatical settlement purchaser, insurer, insurance producer or any other person, false material information, or concealing material information, as part of, in support of or concerning a fact material to one or more of the following:

1. An application for the issuance of a viatical settlement contract or insurance policy;
2. The underwriting of a viatical settlement contract or insurance policy;
3. A claim for payment or benefit pursuant to a viatical settlement contract or insurance policy;
4. Premiums paid on an insurance policy;
5. Payments and changes in ownership or beneficiary made in accordance with the terms of a viatical settlement contract or insurance policy;
6. The reinstatement or conversion of an insurance policy;
7. The solicitation, offer, effectuation or sale of a viatical settlement contract or insurance policy;
8. The issuance of written evidence of a viatical settlement contract or insurance policy; or
9. A financing transaction.

(2) Employing any device, scheme, or artifice to defraud related to viaticated policies.

b. Instances in which, in the furtherance of a fraud or to prevent the detection of a fraud, any person commits or permits its employees or its agents to:

(1) Remove, conceal, alter, destroy or sequester from the commissioner the assets or records of a viatical settlement provider or viatical settlement broker or other person engaged in the business of viatical settlement contracts;

(2) Misrepresent or conceal the financial condition of a viatical settlement provider or viatical settlement broker, insurer or other person;

(3) Transact the business of viatical settlements in violation of laws requiring a license, certificate of authority or other legal authority for the transaction of the business of viatical settlement contracts; or

(4) File with the commissioner or the chief insurance regulatory official of another jurisdiction a document containing false information or otherwise conceal information about a material fact from the commissioner.

c. Embezzlement, theft, misappropriation or conversion of moneys, funds, premiums, credits or other property of a viatical settlement provider, insurer, insured, viator, insurance policyowner or any other person engaged in the business of viatical settlement contracts or insurance.

d. Recklessly entering into, brokering, or otherwise dealing in a viatical settlement contract, the subject of which is a life insurance policy that was obtained by presenting false information concerning any fact material to the policy or by concealing, for the purpose of misleading another, information concerning any fact material to the policy, where the viator or the viator’s agent intended to defraud the policy’s issuer. “Recklessly” means engaging in the conduct in conscious and clearly unjustifiable disregard of a substantial likelihood of the existence of the relevant facts or risks, such disregard involving a gross deviation from acceptable standards of conduct.

e. Attempting to commit, assisting, aiding or abetting in the commission of, or conspiracy to commit the acts or omissions specified in this subrule.

48.11(2) *Fraudulent viatical settlement acts, interference and participation of convicted felons prohibited.*

- a. A person shall not commit a fraudulent viatical settlement act.
- b. A person shall not knowingly or intentionally interfere with the enforcement of the provisions of this rule or investigations of suspected or actual violations of this rule.
- c. A person in the business of viatical settlement contracts shall not knowingly or intentionally permit any person convicted of a felony involving dishonesty or breach of trust to participate in the business of viatical settlement contracts, unless the person's resident state has granted the person consent to work in the business of insurance, pursuant to 18 U.S.C. Section 1033(e)(2).

48.11(3) *Fraud warning required.*

- a. Viatical settlement contracts and applications for viatical settlement contracts, regardless of the form of transmission, shall contain the following statement or a substantially similar statement:

“Any person who knowingly presents false information in an application for insurance or viatical settlement contract is guilty of a crime and may be subject to fines and confinement in prison.”

- b. The lack of a statement as required in paragraph “a” of this subrule does not constitute a defense in any prosecution for a fraudulent viatical settlement act.

48.11(4) *Mandatory reporting of fraudulent viatical settlement acts.*

- a. Any person engaged in the business of viatical settlement contracts having knowledge or a reasonable belief that a fraudulent viatical settlement act is being, will be or has been committed shall provide to the commissioner the information required by, and in a manner prescribed by, the commissioner.

- b. Any other person having knowledge or a reasonable belief that a fraudulent viatical settlement act is being, will be or has been committed may provide to the commissioner the information required by, and in a manner prescribed by, the commissioner.

191—48.12(508E) Penalties; injunctions; civil remedies; cease and desist.

48.12(1) Unfair trade practices. A violation of this rule shall be considered an unfair trade practice under Iowa Code chapter 507B and subject to the penalties contained in that chapter.

48.12(2) Unauthorized insurer. A person doing the activities of a viatical settlement provider or a viatical settlement broker without license under this chapter shall be deemed an unauthorized insurer and shall be subject to the penalties of Iowa Code chapter 507A.

48.12(3) License revocation and denial. The commissioner may refuse to issue, suspend, revoke or refuse to renew the license of a viatical settlement provider or viatical settlement broker if the commissioner finds that:

- a. There was any material misrepresentation in the application for the license;
- b. The viatical settlement provider or viatical settlement broker or any officer, partner, member or key management employee has been convicted of fraudulent or dishonest practices, is subject to a final administrative action or is otherwise shown to be untrustworthy or incompetent;
- c. The viatical settlement provider made unreasonable payments to viators;
- d. The viatical settlement provider or viatical settlement broker or any officer, partner, member or key management employee has been found guilty of, or has pleaded guilty or nolo contendere to, any felony or to a misdemeanor involving fraud or moral turpitude, regardless of whether a judgment of conviction has been entered by the court;
- e. The viatical settlement provider has entered into any viatical settlement contract that has not been approved pursuant to this rule;
- f. The viatical settlement provider has failed to honor contractual obligations set out in a viatical settlement contract;

g. The viatical settlement provider or viatical settlement broker no longer meets the requirements of rule 48.3(508E) for initial licensure;

h. The viatical settlement provider has assigned, transferred or pledged a viaticated policy to a person other than a viatical settlement provider licensed in this state, a viatical settlement purchaser, an institutional buyer as defined in rule 191—50.46(502) or a qualified institutional buyer as defined in Rule 144A of the Federal Securities Act of 1933, a financing entity, a special purpose entity, or a related provider trust; or

i. The viatical settlement broker or viatical settlement provider or any of its officers, partners, members or key management personnel has violated any provision of Iowa Code chapter 508E or of these rules.

48.12(4) If the commissioner denies a license application or suspends, revokes or refuses to renew the license of a viatical settlement provider or viatical settlement broker, the commissioner shall conduct a hearing in accordance with 191—Chapters 2 and 3.

48.12(5) A viatical settlement provider licensed in this state that fails to file the annual statement referred to in subparagraph 48.3(1) “a”(5) and paragraph 48.3(6) “b” in the time required shall pay and forfeit an administrative penalty in the sum of \$500 for deposit pursuant to Iowa Code section 505.7. The viatical settlement provider’s right to transact further new business in this state shall immediately cease until the provider has fully complied with this rule.

48.12(6) In addition to the penalties and other enforcement provisions of this rule, the commissioner may seek an injunction in a court of competent jurisdiction and may apply for temporary and permanent orders that the commissioner determines are necessary to restrain the person from committing the violation.

48.12(7) The commissioner may issue, in accordance with 191—Chapters 2 and 3, a cease and desist order upon a person that violates any provision of these rules, any regulation or order adopted by the commissioner or any written agreement entered into with the commissioner.

48.12(8) If the commissioner finds that an activity in violation of this rule presents an immediate danger to the public that requires an immediate final order, the commissioner may issue an emergency cease and desist order reciting with particularity the facts underlying the findings. The emergency cease and desist order is effective immediately upon service of a copy of the order on the respondent and remains in effect for 90 days. If the commissioner begins nonemergency cease and desist proceedings, the emergency cease and desist order remains effective, absent an order by a court of competent jurisdiction pursuant to 191—Chapters 2 and 3.

191—48.13(508E) Severability. If any rule or portion of a rule or its applicability to any person or circumstance is held invalid by a court, the remainder of these rules or the rules’ applicability to other persons or circumstances shall not be affected.

These rules are intended to implement Iowa Code chapter 508E.

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